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DATE: 1.20.11

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Anjali Reddy

From: EgyptInfo
Sent: Wednesday, January 19, 2011 1:42 PM
Subject: Should Egypt be the next BRIC?
Attachments: image003.png; image004.jpg

Egypt E-Alert

FINANCIAL TIMES

Should Egypt be the next BRIC?
January 13, 2011

Spanish bank BBVA recently wrote that if the BRIC countries (Brazil, Russia, India and China) were to invite a fifth member to their ranks, Egypt would be a worthy candidate for consideration.

The BRIC countries, who formed an alliance based on their similar stage of newly advanced economic development, recently invited South Africa to one of their summits. However, BBVA believes Egypt is a "far better candidate" for formal BRIC membership than South Africa.

Egypt is expected not only to grow faster than South Africa over the next 10 years, but to overtake it as Africa's largest economy as soon as 2013.

Egypt is also currently the only African country in BBVA's group of EAGLEs, or Emerging and Growth-Leading Economies. Egypt is expected to see its GDP grow by over six percent this year.

To read the full story, please [click here](#).

For more information, please contact Anjali Reddy at 202-777-3508 or areddy@clsdc.com.

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